

ALL HANDS OUT SUGAR.

HAVEMEYER PUZZLES HIS COMPETITORS IN THE TRADE.

Knocked out 40 points in the Price in Two Days—Havemeyer's Puzzles His Competitors in the Trade—The National Sugar Refining Company's position in the market for sugar is a puzzle to its competitors. The company's position in the market for sugar is a puzzle to its competitors. The company's position in the market for sugar is a puzzle to its competitors.

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VOID CONFESSIONS OF JUDGMENT.

Judge Wright's Opinion in the O'Brien & Clark Case—Justice Scott's Opinion in the O'Brien & Clark Case.

Judge Wright's Opinion in the O'Brien & Clark Case—Justice Scott's Opinion in the O'Brien & Clark Case. The court's decision in the O'Brien & Clark case is a landmark decision in the history of the sugar industry.

INCREASING FREIGHT RATES.

Advance in Grain and Grain Products From Chicago and Missouri River Points.

Advance in Grain and Grain Products From Chicago and Missouri River Points. The freight rates for grain and grain products have increased significantly in recent months, causing concern among producers and shippers.

FRIEND DIES OF ALCOHOLISM.

Found Wandering on the Canal Bank in a Night Robe.

Found Wandering on the Canal Bank in a Night Robe. A man was found wandering on the canal bank in a night robe, and was later found to have died of alcoholism.

EIGHTEEN RAILROADS SIGN.

Transcontinental Passenger Association Agreement to Become Effective Oct. 15.

Transcontinental Passenger Association Agreement to Become Effective Oct. 15. Eighteen railroads have signed an agreement to form a transcontinental passenger association, which will become effective on October 15.

Agreement as to Tin Plate Workers' Wages.

All points of dispute between the representatives of the Tin Plate Workers' International Protective Association and the owners of the tin plate industry.

Live Stock Market.

Receipts of live stock were 1,751 head, including 1,751 head of cattle, 1,751 head of sheep, and 1,751 head of pigs.

Chicago and Grand Trunk Annual Meeting.

At the annual meeting of the Chicago and Grand Trunk stockholders, the company's financial statement was presented.

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AMERICAN BANKERS' MEETING.

United States Treasurer on the Relations of the Treasury to the Money Market.

United States Treasurer on the Relations of the Treasury to the Money Market. The meeting of the American Bankers' Association was held in New York City on October 3.

Financial.

Insure Your Title.

Don't carry the risk yourself.

Title insurance is cheaper than the old system of counsel's opinion, and protects better.

TITLE GUARANTEE AND TRUST COMPANY.

CAPITAL & SURPLUS - \$5,000,000.

146 Broadway, New York.

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12 PER CENT. A YEAR.

We are paying monthly dividends at the rate of twelve per cent. a year, on established business, stock, or other property, with no other conditions.

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Send for our new book entitled "A Guide to the Stock Market."

Also weekly or daily reports based upon scientific study of market conditions.

Louisville and Nashville Annual Report.

The detailed report of the operation of the Louisville and Nashville Railroad for the year ended June 30, 1900, is now ready for distribution.

The report shows a net income of \$1,751,000, and a surplus of \$1,751,000.

The report also shows a decrease in the amount of stock owned by the company.

The report is available for sale at the rate of \$1.00 per copy.

Send for a copy of the report to the Louisville and Nashville Railroad Company.

Address: Louisville, Ky.

Joseph Meroy Financially Embarrassed Again.

Joseph Meroy, manufacturer of Newark, has again filed a petition in bankruptcy setting forth his liabilities amounting to \$1,751,000.

The petition was filed in the United States Bankruptcy Court at Newark, N. J.

Meroy's assets are valued at \$1,751,000, and his liabilities at \$1,751,000.

Meroy has been in financial trouble for some time, and has been unable to pay his debts.

Meroy's creditors are now seeking to recover their debts from his assets.

Meroy's financial situation is a cause of concern to his family and friends.

Meroy's financial trouble is a result of his excessive spending and poor management.

Meroy's financial trouble is a warning to other businessmen to be careful with their money.

Meroy's financial trouble is a lesson to be learned by all businessmen.

Meroy's financial trouble is a tragedy for his family and friends.

Meroy's financial trouble is a disaster for his business.

Meroy's financial trouble is a shame for his family and friends.

Meroy's financial trouble is a disgrace for his business.

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FINANCIAL AND COMMERCIAL.

WEDNESDAY, OCT. 3.

The revival of speculation on the Stock Exchange to-day was fully as pronounced as yesterday's apathy. The reasons that induced certain professional operators to resume aggressive campaigning were not apparent. Market conditions and developments affecting values and sentiment were the same as yesterday, and the fact that they were dwelt upon by the speculative contingent as shaping the course of prices did not give them any new or additional force. In some quarters the action of the market was described as discounting the reelection of President McKinley, and in others the fact that the event that is being anticipated is the settlement of the anthracite coal strike. Incidentally some importance was attached to the continued ease of the money market at a season when at least moderate activity had been expected.

The rate for call loans advanced, but the movement had no effect upon the stock market.

Foreign exchange on the other hand developed from weakness and actual rates for sight bills were the lowest that have been quoted this season. Leading drawers of exchange still hold out for a premium, and it is probable that they will be required to do so, but they still admit that the heavy outward movement of cotton at high prices may eventually upset their calculations.

During the first half of the day the market was irregular. Railway stocks were firm and inclined to advance, but the announcement of cuts of 25 to 30 cents a hundred pounds in the prices of refined sugars by the American Company and by its competitors started liquidation and free short selling of the stock of that corporation that resulted in a maximum decline of nearly 8 points in the price.

The decline in the price of refined sugar was war had broken out abroad. As a matter of fact the busy season in the sugar refining industry is over and the scramble over a reduced volume of business has begun. The declines in Sugar Refining were the largest in many weeks. In the afternoon the short interest in the stock which was successful in carrying the price back to within 1 1/2 per cent. of the figures at which the last sale was made yesterday. The other exceptionally weak feature in the early dealings was Tennessee Coal and Iron stock, which dropped 3 points. The Street running record showed more than two-thirds of that loss in the last half hour of business. The directors of the company met to-morrow afternoon to discuss among other matters the advisability of declaring a third quarterly dividend upon the common stock. The first was paid on March 1, 1900, and the second on June 1, 1900. These payments were not begun until the dividends in arrears upon preferred stock had been paid and all floating indebtedness liquidated. The company was able to reach this enviable financial condition because of the extraordinary prosperity enjoyed by the iron industry last year.

When the declaration of dividends upon the common stock was resumed last March the policy then adopted was based partly upon estimates made by a committee of the directors and concurred in by the officers of the company, that the surplus for the current calendar year would be in excess of \$5,000,000. For the six months ending June 30 the surplus earnings after deducting fixed charges were \$1,401,481. It is understood that the surplus for July was at the same monthly rate as for the previous six months, bringing that then up to approximately \$1,400,000. The surplus for the seven months ending July 31, therefore, would be \$9,800,000. The surplus earnings have fallen off to about \$500,000 a month. These, however, for the last two months would bring the surplus receipts up to \$1,800,000 for the first nine months of the year, which is a little in excess of the amount required to pay per cent. of the stock for the year. The company would therefore seem to be in a position to continue the payment of dividends at the rate of 8 per cent. as the management undoubtedly intended to do when it advertised the last one as a "quarterly" dividend. To be sure the sanguine estimates of profits for the year are not yet made, but the fact that the company for the last three months will probably be in excess of interest requirements for that period, and at the same time it is to be noted that the iron industry appears to have struck bottom. It is possible that the directors of the company in their deliberations may have been influenced by the fact that the probability of Mr. Bryan's election to adopt a so-called conservative policy. They may also argue that the price of the common stock of the company indicates that the public expects a reduced dividend or none at all. If the management fulfills either of these expectations it will also undoubtedly be expected to grant to the stockholders of the company with an explicit and satisfactory statement of its reasons for the change from the policy adopted three months ago. Otherwise imputations of stock jobbing are very likely to be made by those who have accepted the statements of the company.

In the railway list the heaviest dealings were in Union Pacific common, Missouri Pacific, and Southern Railway. The Union Pacific stock was sold at a profit of 1 1/2 points, and the Missouri Pacific at a profit of 1 point. The Southern Railway stock was sold at a profit of 1 point.

The books of the company for the transfer of the gain of two points. There was no material increase in the volume of trading in the stock market, but the volume of trading in the stock market was not as heavy as it was in the previous week.

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